

# ..New York.. Stock Market

## ENCOURAGING SIGNS OF RETURN TO NORMAL

Activity in Early Dealings Not Maintained, and Later There Is Extreme Dullness.

### MANY PREDICT A RELAPSE

Wall Street Depends, in Absence of Speculative Leaders, Upon Outside Public to Supply Demand for Securities.

#### BY BROADWALL

New York, June 9.—Recovering from a weakness that lasted many months, to-day's stock market displayed some encouraging signs of returning to normal conditions. Not all the doctors, however, agree. Many predict a relapse, and those who might fall heir to riches, should a collapse occur, belittled the movement.

Opening prices were well above the previous close. The activity in the early dealings, however, was not maintained. While the tone was firm, the market lapsed into extreme dullness in the afternoon.

London, in preparation of a fortnightly settlement, showed a decided tendency toward mixed, amounting to no change.

The market was better at Paris, with a sharp recovery in rents. Sterling exchange still rules at the extreme top notch, and at the same time London's Scandina golds were advanced, making a total of \$11,000,000 for the week to date, and over \$30,000,000 within a month.

Speculators showed increased activity than in standard issues. Interborough-Metropolitan, preferred, touched 62 1/4, a gain of a point. The stock acts well. Third Avenue was firm with a slight advance. American Tobacco was noted. Standard Oil, 20 points, gained four points, and Lorillard seven. Pressed Steel Car rose a point on good buying, and Central Leather was active around 40.

Stock market rose from 62 1/4 to 62 5/8, and then lapsed into dullness at 62 1/2. The monthly statement of unfilled orders will be published to-morrow, and is expected to show a decrease of about 300,000 tons.

Southern Pacific was active and strong, while the market in Union Pacific remained stagnant for an hour at a time, although quotations did not lapse.

Bonds were relatively more active than stocks. Virginia deferred certificates were a feature with a sensational drop from 45 to 43 1/2, and from 43 to 42. Fisco refunding 4s lost a point and Southern Pacific convertible 5s were active with a half-point gain.

The general tone of the bond market was strong.

The government weather report was favorable concerning conditions surrounding plant growth. Rainy days in the western and southern sections and dry weather in Texas improved the outlook for cotton.

The little car statement showed an increase, May 21, of 3,500 cars over the previous two weeks, but the change was not considered important.

Time money was flat and unchanged. Cash loans slightly higher at 2 per cent. Bank last statement to the government made a total loss since Friday last of \$1,800,000.

Wabash earnings in April decreased in \$125,000 gross and \$240,000 in net, and the Louisville & Northwestern \$35,000 gross and \$80,000 net.

Exports of produce and merchandise from New York last week were \$14,000,000, down 16,400,000 from the previous week at \$37,500,000 last year.

In the absence of speculative loads in the stock market and with the pronounced poverty and pessimism of the average trader, Wall Street depends upon the outside public to supply the demand for securities. Investors progress with a tortoise-like movement. They cannot be hurried.

Speculation was upward, but the market movement was upward. The market quotations were advanced on comparatively small buying indicated scarcity of buyers. The market was active, and in the last half of the day trading was definitely slow.

There was a large volume of gold contracted at an unusually rapid rate. Encouragement for Europe to-day amounted to \$3,000,000, making \$10,000,000 for the month of the week and a total of \$100,000,000 for the month. The same indifference, however, was manifested toward silver.

Gold quotations, although there were unusually wide movements among specific issues, Virginia and certificates showing a steady improvement, the case, involving another delay, the market closed at 40 1/2, up 1/2 point.

Gold and silver quotations remaining as follows:

**NEW YORK PRODUCE MARKET.**

New York, June 9.—Raw Sugar—Firm; imports, 341,000 long tons; exports, 235,000 long tons; stocks, 356,000 gross and \$80,000 net.

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Gold and silver quotations remaining as follows:

## Official Range and Sale of Stocks in New York

Sales Stocks.	Open.	High.	Low.	Bid.	Asked.	Sales Stocks.	Open.	High.	Low.	Bid.	Asked.
Allis-Chalmers .....	....	101	113	Int. Paper, pfd.....	6	7	....	34	35	....	....
Allis-Chalmers, pfd .....	....	424	453	2,500 Kansas City So. com.....	272	274	272	213	214	....	....
5,000 Amalgamated Copper .....	712	722	712	712	722	5,000 Amalgamated Copper, com.....	137	137	137	136	137
Amer. Chem. com.....	254	262	253	260	262	700 Liggett and Myers, com.....	174	175	174	173	175
2,500 Amer. Electric, com.....	184	192	184	184	192	700 Liggett and Myers, pfd.....	174	175	174	173	175
4,000 Amer. Can .....	282	284	282	282	284	700 Liggett and Myers, pfd.....	175	176	175	174	176
100 Amer. Can, pfd .....	292	294	292	292	294	600 Louisville Gas & Elec. com.....	175	176	175	174	176
1,000 Amer. Car and Foundry .....	314	316	313	313	316	1000 Marshall Tidewater, pfd.....	174	175	174	173	175
1,000 Amer. Can, oil.....	45	47	43	43	47	200 Mexican Petroleum .....	623	624	623	623	624
Amer. Home Lines .....	21	21	21	21	21	1,000 Maxwell, com.....	173	174	173	172	174
American Linedco .....	22	23	22	22	23	1,000 Maxwell, pfd.....	174	175	174	173	175
200 American Locomotive .....	224	226	223	223	226	1,000 Maxwell, pfd.....	174	175	174	173	175
800 American Smelting .....	63	64	63	63	64	200 Mex. Rail. Texas .....	172	174	172	171	174
2,000 American Sugar .....	183	185	182	182	185	1,200 Missouri Pacific .....	184	184	183	183	184
175 Amer. Tel and Tel Co. ....	1221	1224	1224	1224	1224	1,900 Northern Pacific .....	97	98	97	96	98
700 American Tobacco .....	109	110	109	109	110	700 New York Central .....	923	924	923	922	924
1,000 American Tobacco, pfd .....	114	116	114	114	116	N. Y. Ont. and Western .....	1643	1642	1642	1641	1642
1,000 American Tobacco, oil .....	108	110	108	108	110	1,100 Northern Pacific .....	1113	1112	1111	1110	1112
200 Atlantic Coast Line .....	124	125	124	124	125	1,500 Pacific Mail .....	233	234	233	232	234
A. C. L. of Connecticut .....	124	125	124	124	125	1,500 People's Gas .....	1113	1114	1112	1111	1113
1,800 Baldwin Steel Co., com .....	925	926	924	924	926	1,500 Rock Island .....	121	122	121	120	122
1,000 Bethlehem Steel Co., pfd .....	872	874	872	872	874	1,500 Standard of N. Y. .....	219	220	219	218	220
British-Amer. Tel. Co. ....	124	125	124	124	125	Tenn. Copper .....	25	25	24	24	25
200 British-Amer. Tel. Co. ....	124	125	124	124	125	7,500 Union Pacific .....	1562	1562	1562	1562	1562
1,200 Canadian Pacific .....	1954	1956	1954	1954	1956	500 United Char. Steels .....	873	874	873	872	874
1,500 Chesapeake and Ohio .....	524	526	524	524	526	500 United States Rubber .....	552	553	552	551	553
1,000 Chicago Great Western .....	14	14	14	14	14	1,200 United States Steel .....	621	622	621	620	622
1,000 Illinois Central, com .....	361	362	361	361	362	3000 United States Steel, pfd .....	1051	1116	1054	1053	1116
1,500 Illinois Central, pfd .....	412	413	412	412	413	4,500 Southern Pacific .....	934	934	933	934	934
600 Crucible Steel Co., com .....	163	165	163	163	165	4,500 Southern Pacific .....	251	251	250	250	251
600 Crucible Steel, pfd .....	923	924	923	923	924	5,000 Standard Oil, N. Y. .....	219	220	219	218	220
1,000 Denver and Rio Grande .....	224	226	224	224	226	Tenn. Copper .....	25	25	24	24	25
200 Denver and Rio Grande .....	120	121	120	120	121	7,500 Union Pacific .....	1562	1562	1562	1562	1562
1,000 Denver and Rio Grande, oil .....	642	643	642	642	643	500 United Char. Steels .....	873	874	873	872	874
200 Int. Harvester, com .....	1084	1084	1073	1073	1084	500 United States Rubber .....	552	553	552	551	553
Int. Mar. Marine, com .....	1084	1084	1073	1073	1084	1,200 United States Steel .....	621	622	621	620	622
Int. Mar. Paper .....	1084	1084	1073	1073	1084	3000 United States Steel, pfd .....	1051	1116	1054	1053	1116
Total sales for week (two days) .....	82	91	82	82	91	Total sales for week (two days) .....	306,600	306,600	306,600	306,600	306,600

generally steady undertone, and the close was steady, at a net loss of one to five points.

The market showed considerable firmness during the early trading, and the advances for com. were the most active, and the market was better at Paris, with a sharp recovery in rents.

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